

TO: Honorable Judge, Martin Glenn, Southern District Court of New York
CC: SEC, Stretto/Kirkland, Coinbase
FROM: Hennadii Tsvynda, former Celsius client and citizen of Ukraine
RE: Obstructions to funds distributions by Coinbase & Stretto / Kirkland
DATE: May 3, 2024

Dear Sir,

I would like to formally draw your attention to the potentially nefarious practice in place by Coinbase or Stretto / Kirkland legal teams (or both) following the completion of Celsius bankruptcy case # 22-10964.

Specifically, as instructed by Stretto / Kirkland to receive the distribution of my funds I started the process of opening a Coinbase account in early January and responded to all four KYC requests during the onboarding process by providing all available information. However, the last request from Coinbase Compliance was (in my opinion) unreasonable and impossible to satisfy (Attachment #1).

Neither the Stretto / Kirkland legal team nor myself could understand such a request as the document requested was never publicly posted or provided to me directly during the bankruptcy trial. My request to the Stretto / Kirkland team was countered with a generic reply instead of any material help in addressing this seemingly general KYC request from Coinbase (see Stretto / Kirkland reply email in Attachment #2).

This brings me to 2 possible conclusions:

- a) Coinbase is using excessive KYC processes to sabotage my distribution of funds.
- b) The Stretto team is intentionally not fulfilling its duty of sharing the required documents to enable the distribution of funds to former clients of Celsius.

I want to emphasize that I do NOT wish to receive my distribution in cash/fiat for a very strong reason: my funds in Celsius represent my life savings which I did not want to entrust to my Ukrainian bank in the first place. Nowadays, there is an additional layer of complexities due to the Russian invasion, including new bank restrictions and mail service disruptions.

As per a recent survey on Twitter, my situation is not unique among many foreign non-US Celsius clients who still have not received their distribution via Coinbase. This is despite the original email from Coinbase stating that the KYC review process lead time of 30-90 days. As of today, it's been 115 days since I initiated the process to open a Coinbase account and counting. It also has been 48 days without any update from Coinbase about my distribution. Additionally, the latest reply from the Kirkland/Stretto team was a generic templated answer which does not advance my distribution in any way.

I would appreciate your attention to this matter and any assistance you can provide in helping me receive my life savings back as soon as possible.

Best Regards,

Hennadii Tsvynda



Hennadii Tsvynda <h.tsvynda@gmail.com>

[Reply] Case #17677874

6 messages

Compliance KYC <compliance-kyc@coinbase.com>
To: "h.tsvynda@gmail.com" <h.tsvynda@gmail.com>

Sun, Mar 17, 2024 at 11:23 PM

Hi tsvynda,

Thanks for the information you provided. Unfortunately, it doesn't meet our requirements, so we'll need some additional information to finish reviewing your account.
Please answer these questions:

Please upload the following documents to our secure Coinbase SendSafely portal using the link provided below.

*As you have previously mentioned you are receiving funds from Celsius, Please provide us with the documents issued by the Celsius

Important: Documents must contain your full name and address, and must not be the same document you originally uploaded at onboarding. For ID cards, we'll need pictures of both the front and back of the card. For security purposes, be sure to use the same email address as the one associated with your Coinbase account. We also recommend uploading documents to the portal using a desktop Google Chrome browser rather than a mobile browser. The documents can be uploaded in .pdf or .jpg format, but we recommend .pdf documents because they can be processed more easily and typically result in a quicker response.

You can access our SendSafely portal at: <https://help.coinbase.com/dropzone/compliance-kyc/17677874>

If you have any questions, please reach out to us at any time. We're happy to help!

Sincerely,
Coinbase Compliance

thread::W4oLxT3kJiz8wFz9Sxjehl::

Hennadii Tsvynda <h.tsvynda@gmail.com>
To: Compliance KYC <compliance-kyc@coinbase.com>
Cc: celsiusinquiries@stretto.com, CelsiusCreditorQuestions@kirkland.com

Mon, Mar 18, 2024 at 9:20 PM

Good evening, Coinbase Compliance and thank you for your message.

Your response was a bit confusing so I will try to answer it to the best of my ability to interpret it to ensure the process is moving forward.

Specifically, you wrote:

"As you have previously mentioned you are receiving funds from Celsius, Please provide us with the documents issued by the Celsius"

Please correct me if I understood you correctly that you need some documents issued to me by Celsius?

REPLY PART 1:

- Celsius never issued any documents before, during or after its bankruptcy.
- Stretto/Kirkland Legal team was handling the 2-year-long legal proceedings in bankruptcy court
- What I DO have available to me "documents issued by the Celsius" are the screenshots of the Celsius app which indicate the last balance in my account, my address, contact emails, and Tax and National ID

numbers, which I will re-upload shortly after sending this email

- I also have several emails over the past 2 years from the Stretto/Kirkland Legal team with updates about bankruptcy proceedings. I am attaching the latest email I received from them 2 days ago in PDF format, which indicates that they will be re-attempting to send my funds to my Coinbase account again.
- please note that on February 28, 2024, following the court's decision Celsius app was taken down and no longer exists. I am no longer able to log in and download any additional documents from my Celsius account.
- if you still feel I was not able to answer your question along with supporting documents, please specify what is it you were asking for. I am also copying the Stretto/Kirkland legal team on this email as they are managing all the records of the former Celsius entity and can provide you with any other documents (provided they exist).

As you may notice in the attached copy of the recent email from Stretto my ability to receive my funds from Celsius bankruptcy estate is directly linked to Coinbase fully activating my account, otherwise the 2nd attempt to send me my funds will be unsuccessful.

By CCing the Stretto/Kirkland team I am also asking to facilitate any requests from Coinbase Compliance for any additional documents AS I STRONGLY PREFER TO AVOID RECEIVING MY FUNDS IN FIAT EQUIVALENT and hope to have my Coinbase account activated soon.

REPLY PART 2:

In this part of my reply, I will assume that in your email the above question in bold there was a typo and you wanted to request an ID document from me that was registered in my Celsius account. I believe, by now I provided you with a copy of all my available ID documents (travel passport, driver's license), but I am not sure if you were requesting my internal ID card (the internal passport) with the number 004167450, which appears in my Celsius Account Profile in the uploaded documents. If this was your intended question/request, then please find the scans of both the front and back of my ID card uploaded to your portal.

To recap, the following documents are being uploaded to your portal:

1. Celsius document with total balance in the account
2. My Celsius Account Profile screenshot done using the Celsius desktop application
3. My Celsius Account Profile screenshot done using Celsius mobile app
4. Copy of most recent email from Stretto/Kirkland legal team in regards to my funds' distribution via Coinbase
5. Front scan of my National ID document
6. Back scan of my National ID document

Finally, I also have screenshots of my voting in the Bankruptcy proceeding last year, which specifies the total amount of my claim. Please let me know if you think this would be relevant for the approval of my account.

Best regards,
H.T.



Virus-free.www.avg.com

[Quoted text hidden]

Compliance KYC <compliance-kyc@coinbase.com>
To: "h.tsvynda@gmail.com" <h.tsvynda@gmail.com>

Tue, Mar 19, 2024 at 7:18 AM

Hi tsvynda,

Apology for multiple emails and Thanks for the information you provided . We need some additional information to finish reviewing your account.

Please answer these questions

- 1.Please provide Proof of your claim with Celsius shows (due to be distributed via Coinbase in accordance with the

Chapter 11 bankruptcy process for creditor distributions) as the official court document, STATEMENT OF LIMITATIONS, METHODOLOGY AND DISCLAIMERS REGARDING THE DEBTORS' SCHEDULES OF ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS.

[Quoted text hidden]

Hennadii Tsvynda <h.tsvynda@gmail.com>

Tue, Mar 19, 2024 at 2:37 PM

To: Compliance KYC <compliance-kyc@coinbase.com>

Cc: celsiusinquiries@stretto.com, CelsiusCreditorQuestions@kirkland.com

Dear Coinbase Compliance,

I am not sure what any of this means and I find this request intentionally unreasonable considering that I am neither able to understand your request nor have any additional paperwork to be able to share as a simple regular retail customer of a bankrupt Celsius.

600,000+ people around the globe were affected by Celsius's bankruptcy. To the best of my knowledge from the Celsius online community, Coinbase has already processed the distribution of 1000s of Celsius customers over the past several weeks and no one of them was asked to produce the document which you referred to in your last email. This request appears to be intentionally and knowingly unreasonable, as I can not produce something that does not exist or something that was never provided/shared with me in the process of Celsius's bankruptcy! I start to feel such requests are by design intended to delay the full activation of my account to obstruct the distribution of my savings. Please be reasonable! All the documents that were made available to me by STRETTO/KIRKLAND legal team were already shared with you.

Additionally, I searched the history of all communication received from STRETTO/KIRKLAND and the only additional communication that you may find relevant to the opening of my account is an email dated November 2022 (attached below & also uploaded to your portal), which lists all the coins in my Celsius account as well as includes my name and address. Any general information related to Celsius bankruptcy and NOT related to me as a retail customer of Celsius can be obtained directly from the legal team at STRETTO/KIRKLAND. I am copying them once again on this message and strongly encourage you to reach out to them and communicate if still necessary as I simply do not have any additional documents from Celsius that I haven't shared with you already.

STRETTO/KIRKLAND LEGAL contact information: celsiusinquiries@stretto.com CelsiusCreditorQuestions@kirkland.com

Please review the attachment and activate my account at your earliest convenience to facilitate my distribution.

Regards,

H.T.

[Quoted text hidden]



Virus-free. www.avg.com



Gmail - Celsius Network LLC Notice of Claims Deadline.pdf

148K

Hennadii Tsvynda <h.tsvynda@gmail.com>

Mon, Apr 1, 2024 at 5:44 PM

To: Compliance KYC <compliance-kyc@coinbase.com>

Good evening Coinbase Compliance,

I just received email "reminder" that I did not respond to your most recent email, when in fact I did. Please confirm by reply that you received all the uploaded documents and email mentioned below.

The last request from you that I received was on March 17 (not 5 days ago) and I did reply to it the very next day by email as well as uploaded additional documents through portal with Submission ID# U10J-5A24

I received NO ADDITIONAL COMMUNICATION from Coinbase after that. Please confirm you received my last submission ok as it's been almost 3 month now since I started the account opening/verification process.

I will also send this message as a reply to your message on March 17 so you see my case # as a reference.

Thank you.

Regards,
HT

[Quoted text hidden]

Hennadii Tsvynda <h.tsvynda@gmail.com>

Fri, Apr 12, 2024 at 11:28 AM

To: Compliance KYC <compliance-kyc@coinbase.com>

Hello there,

I have not received any formal reply to my last messages to Coinbase Compliance dated March 15th and 18th. Please confirm the receipt and if the account was fully activated for me to be able to receive my savings funds distributed as part of Celsius bankruptcy.

Regards,
Hennadii



Virus-free. www.avg.com

[Quoted text hidden]



Hennadii Tsvynda <h.tsvynda@gmail.com>

Re: Coinbase request for Celsius document

3 messages

Celsius Distribution <celsiusdistribution@stretto.com>
Reply-To: Celsius Distribution <celsiusdistribution@stretto.com>
To: h.tsvynda@gmail.com

Mon, Apr 22, 2024 at 7:54 PM

Hello,

Thank you for contacting Stretto support, we appreciate your patience. As a reminder, successful distributions through Coinbase as instructed by the Post-Effective Date Debtors require a fully registered Coinbase account that has passed KYC, so if you have been assigned to Coinbase and have not received a distribution, please first ensure that your Coinbase account is completely set up and that you have completed all the necessary KYC requirements. Creditors with existing Coinbase accounts may still have outstanding KYC requirements, and additional information regarding these requirements is available via the Coinbase Help Center: <https://help.coinbase.com/en/coinbase/other-topics/other/celsius>.

If you are experiencing issues please contact Coinbase support at <https://help.coinbase.com/en/coinbase/other-topics/other/celsius>. Please note that neither Celsius nor Stretto will be able to resolve issues with your Coinbase account.

Coinbase will re-attempt distributions during the one-year term of its agreement with the Post-Effective Date Debtors to those creditors that have completed the KYC requirements. Coinbase will continue to re-attempt distributions to these creditors, beginning during the week of March 18 and continuing during this period, after which they will be transitioned to another Distribution Agent to receive a distribution of Cash. Coinbase can only initiate additional distributions of Liquid Cryptocurrency upon receiving instructions from the Post-Effective Date Debtors. The Post-Effective Date Debtors intend to issue these instructions on a rolling basis during the term of their agreement with Coinbase.

If Coinbase cannot service your distribution, you will receive a Cash distribution. Please continue to monitor your emails for more information regarding a potential cash distribution.

We strongly suggest you **continue to review the Distributions FAQ**, as we are updating this FAQ often.

Regards,
Stretto

On Sun, Apr 21 at 7:37 PM , HENNADII <h.tsvynda@gmail.com> wrote:
April 21, 2024

Dear Stretto team,

I am addressing you with a call for help as I exhausted all available options to resolve my ongoing issue setting up an account and passing through KYC with Coinbase Compliance since early January of this year. I desperately need human intervention from your team to push through the account setup process by providing the document requested by Coinbase in the last communication which was never provided to me by Celsius/Stretto. As you may notice across numerous attachments, all my previous attempts to include the Stretto team resulted in a templated reply without real assistance.

Please see Attachment #01 with the below quoted Coinbase request from their last communication along with my reply. I have not heard back from Coinbase for over a month now and my follow-up message remains ignored:

"1.Please provide Proof of your claim with Celsius shows (due to be distributed via Coinbase

in accordance with the Chapter 11 bankruptcy process for creditor distributions) via the official court document, STATEMENT OF LIMITATIONS, METHODOLOGY AND DISCLAIMERS REGARDING THE DEBTORS' SCHEDULES OF ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS."

Additionally, I am including below all interactions with Coinbase Compliance in chronological order along with supporting attachments. Please note that I still would strongly prefer crypto distribution of my funds as alternative fiat distribution by check will be difficult or impossible to cash the mailed US check in my Ukrainian bank. The reliability of postal service during wartime is also very low:

- On 11-Jan-2024, an email from Coinbase indicated a 30-90 day "manual review" of the account before the activation of the account. On 15-Jan-2024 I replied to the email and CCed the Stretto team providing additional details and documents. (see Attachment #02)
- On 25-Jan-2024 additional email from Coinbase Compliance requested additional identity/tax/residency/affidavit documents. On 29-Jan-2024 I replied to Coinbase Compliance and provided all the available documents from the Ukraine Tax Authority, etc. (see Attachment #03)
- On 30-Jan-2024 Stretto Legal team sent out an email to all EARN-class creditors of Celsius email with a recommendation to add an "alternative distribution email address" as an extra step to expedite distributions of funds via Coinbase. Shortly after I proceeded with registering gennadiy.tsvynda@gmail.com address as my 'alternative distribution email' in both the Celsius and Coinbase apps (see Attachment #04)
- On 2-Mar-2024 Coinbase sent an email indicating that having 2 email accounts registered on Coinbase is not allowed. To which I responded on 5-Mar-2024 that my alternative email gennadiy.tsvynda@gmail.com can be closed and the email h.tsvynda@gmail.com should be used as my main address. On 15-Mar-2024 Coinbase confirmed the closure of the alternative account (see Attachments #05/06/07)
- On 2-Mar-2024 Coinbase sent a request for additional information to which I provided a reply on 6-Mar-2024 (see Attachment #08)
- On 17/18/19-Mar-2024 Coinbase requested additional information which I mentioned at the very beginning of this letter, which I neither was able to understand nor provide. On 18/19-Mar-2024 I responded to this request to the best of my knowledge (refer back to Attachment #01). There has been no reply to my follow-up email to Coinbase for over one month now.

As of today, 21-Apr-2024 (or 101 days since the date of their original message indicating 30-90 days target lead time), I have neither received Coinbase confirmation of account activation nor my distribution of Bitcoin/Ethereum.

Best regards,
Hennadii Tsvynda

P.S. Your online submission form does not allow me to attach documents in PDF or ZIP format. I will be happy to provide them by email. Please, let me know to whom and at what address I can send them.

Hennadii Tsvynda <h.tsvynda@gmail.com>
To: Celsius Distribution <celsiusdistribution@stretto.com>

Fri, Apr 26, 2024 at 10:58 AM

Hey there!

Can I please get a human response to my last email as the template response will not suffice in this case? Actual help is needed from the Stretto team!

Thank you.

Regards,
Hennadii



Virus-free.www.avg.com

[Quoted text hidden]

Celsius Distribution <celsiusdistribution@stretto.com>
Reply-To: Celsius Distribution <celsiusdistribution@stretto.com>
To: h.tsvynda@gmail.com

Fri, Apr 26, 2024 at 2:01 PM

Hello,

Thank you for contacting Stretto support, we appreciate your patience. If Coinbase cannot service your distribution, you will receive a Cash distribution. If you are experiencing issues please contact Coinbase support at <https://help.coinbase.com/en/coinbase/other-topics/other/celsius>. Please note that neither Celsius nor Stretto will be able to resolve issues with your Coinbase account. Please continue to monitor your emails for more information regarding a potential cash distribution.

We strongly suggest you **continue to review the Distributions FAQ**, as we are updating this FAQ often.

Regards,
Stretto

On Fri, Apr 26 at 10:58 AM , HENNADII <h.tsvynda@gmail.com> wrote:

[External Email]

[Quoted text hidden]